

Effective 5/12/2015

20A-11-802 Political issues committees -- Financial reporting.

- (1)
- (a) Each registered political issues committee that has received political issues contributions totaling at least \$750, or disbursed political issues expenditures totaling at least \$750, during a calendar year, shall file a verified financial statement with the lieutenant governor's office:
 - (i) on January 10, reporting contributions and expenditures as of December 31 of the previous year;
 - (ii) seven days before the state political convention of each major political party;
 - (iii) seven days before the regular primary election date;
 - (iv) seven days before the date of an incorporation election, if the political issues committee has received donations or made disbursements to affect an incorporation;
 - (v) at least three days before the first public hearing held as required by Section 20A-7-204.1;
 - (vi) if the political issues committee has received or expended funds in relation to an initiative or referendum, at the time the initiative or referendum sponsors submit:
 - (A) the verified and certified initiative packets as required by Section 20A-7-206; or
 - (B) the signed and verified referendum packets as required by Section 20A-7-306;
 - (vii) on September 30; and
 - (viii) seven days before:
 - (A) the municipal general election; and
 - (B) the regular general election.
 - (b) The political issues committee shall report:
 - (i) a detailed listing of all contributions received and expenditures made since the last statement; and
 - (ii) all contributions and expenditures as of five days before the required filing date of the financial statement, except for a financial statement filed on January 10.
 - (c) The political issues committee need not file a statement under this section if it received no contributions and made no expenditures during the reporting period.
- (2)
- (a) That statement shall include:
 - (i) the name and address, if known, of any individual who makes a political issues contribution to the reporting political issues committee, and the amount of the political issues contribution;
 - (ii) the identification of any publicly identified class of individuals that makes a political issues contribution to the reporting political issues committee, and the amount of the political issues contribution;
 - (iii) the name and address, if known, of any political issues committee, group, or entity that makes a political issues contribution to the reporting political issues committee, and the amount of the political issues contribution;
 - (iv) the name and address of each reporting entity that makes a political issues contribution to the reporting political issues committee, and the amount of the political issues contribution;
 - (v) for each nonmonetary contribution, the fair market value of the contribution;
 - (vi) except as provided in Subsection (2)(c), the name and address of each individual, entity, or group of individuals or entities that received a political issues expenditure of more than \$50 from the reporting political issues committee, and the amount of each political issues expenditure;
 - (vii) for each nonmonetary expenditure, the fair market value of the expenditure;

- (viii) the total amount of political issues contributions received and political issues expenditures disbursed by the reporting political issues committee;
- (ix) a statement by the political issues committee's treasurer or chief financial officer certifying that, to the best of the person's knowledge, the financial statement is accurate; and
- (x) a summary page in the form required by the lieutenant governor that identifies:
 - (A) beginning balance;
 - (B) total contributions during the period since the last statement;
 - (C) total contributions to date;
 - (D) total expenditures during the period since the last statement; and
 - (E) total expenditures to date.
- (b)
 - (i) Political issues contributions received by a political issues committee that have a value of \$50 or less need not be reported individually, but shall be listed on the report as an aggregate total.
 - (ii) Two or more political issues contributions from the same source that have an aggregate total of more than \$50 may not be reported in the aggregate, but shall be reported separately.
- (c) When reporting political issue expenditures made to circulators of initiative petitions, the political issues committee:
 - (i) need only report the amount paid to each initiative petition circulator; and
 - (ii) need not report the name or address of the circulator.
- (3)
 - (a) As used in this Subsection (3), "received" means:
 - (i) for a cash contribution, that the cash is given to a political issues committee;
 - (ii) for a contribution that is a negotiable instrument or check, that the negotiable instrument or check is negotiated; and
 - (iii) for any other type of contribution, that any portion of the contribution's benefit inures to the political issues committee.
 - (b) A political issues committee shall report each contribution to the lieutenant governor within 30 days after the contribution is received.
- (4) A political issues committee may not expend a contribution for a political issues expenditure if the contribution:
 - (a) is cash or a negotiable instrument;
 - (b) exceeds \$50; and
 - (c) is from an unknown source.

Amended by Chapter 21, 2015 General Session
Amended by Chapter 204, 2015 General Session
Amended by Chapter 388, 2015 General Session